



**Telluride Mountain
Title Company**

335 W. Colorado Avenue
P.O. Box 1440
Telluride, CO 81435
Phone 303-728-3025
FAX 303-728-6416

1186129 - R8 SDMS

Martin S. Bregman
President
Sharon Helwig-Miller
Vice-President

DATE : FEBRUARY 7, 1995
PARTIAL NOTE PAYOFF REQUEST
TO : WAYNE E. WEBSTER
#7 IMPALA SOUTH
ATHENS, TX 75751
(903)677-1679 - FEDERAL EXPRESS
DEED OF TRUST: DATED NOVEMBER 14, 1994 RECORDED NOVEMBER 29,
1994 IN BOOK 266 AT PAGE 459
PROPERTY : LOTS 25-28, BLOCK 14, RICO
ORIGINAL NOTE HOLDER : RICO DEVELOPMENT CORPORATION
NOTE DATE : NOVEMBER 14, 1994
BORROWER : RICO PROPERTIES LIMITED LIABILITY COMPANY
CLOSING DATE : FEBRUARY 10, 1995

We are requesting a PARTIAL payoff statement from you on the secured loan you hold on the property mentioned above. Please complete this form by providing the following information:

1. Payoff figure including the date of closing.
2. Per diem interest figure.
3. Your preferred form of receiving the payoff amount, by wire, certified check, via Federal Express, certified mail, regular mail, etc.
4. Sign-off on the enclosed Partial Release of Deed of Trust.

Please return this document along with the original Promissory Note, original Deed of Trust and Release of Deed of Trust before the closing date. We have enclosed a pre-paid and addressed Federal Express envelope for your convenience in returning documents to us.

Once the closing has taken place, we will forward your proceeds to you by whatever method you indicate and have the Release recorded with the Dolores County Clerk and Recorder. If, for any reason, the closing does not take place, we will return the Note and Deed of Trust to you promptly.

If you have any questions, or if we can be of any assistance, please do not hesitate to call.

Thank you,


Robin M. Tucker
Assistant Vice-President

Webster
February 7, 1995
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PAYOFF AS OF 02/10/95: \$80,000.00 (4 lots @ \$20,000.00 each)

METHOD OF FORWARDING PAYOFF FUNDS: _____

TO WHAT ADDRESS: _____

PAYABLE TO THE ORDER OF: _____

THIS DOCUMENT CONSTITUTES A VERIFICATION OF THE PAYOFF.

RICO DEVELOPMENT CORPORATION, A COLORADO CORPORATION

By: _____
WAYNE E. WEBSTER, PRESIDENT

tmt/94120042A/44/payoff